HEETON HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Singapore Company number: 197601387M)

MINUTES OF ANNUAL GENERAL MEETING

Minutes of an Annual General Meeting (the "**Meeting**") of the Company held at 60 Sembawang Road #01-02/03 Hong Heng Mansions Singapore 779088, and by way of live webcast or audio-only tele-conferencing, on 30 April 2021 at 9.30 a.m.

Present : As Per Attendance List Report

CHAIRMAN OF MEETING

Mr Hoh Chin Yiep ("**Mr Ivan Hoh**"), an Executive Director and Chief Executive Officer of the Company, extended a warm welcome to shareholders of the Company (the "**shareholders**") and attendees present at the Meeting by way of electronic means, and informed the Meeting that Mr Toh Giap Eng, the Deputy Chairman, who is the Chairman of the Meeting, had requested him to read the script of the Meeting on his behalf. Mr Ivan Hoh informed that there was a quorum for the Meeting.

Mr Ivan Hoh informed the Meeting that due to the pandemic, the Company was unable to host the shareholders and attendees in person. Due to measures implemented by the Singapore government to minimise the risk of community spread of COVID-19 in Singapore, the Meeting was convened and held in accordance with the guidance on safe distancing when conducting general meetings, issued by amongst others, the Singapore Exchange Regulation.

Mr Ivan Hoh recapped that the Company was also unable to allow the shareholders to vote during the Meeting. Instead, the shareholders who planned to exercise their votes would have submitted a proxy form appointing and directing the Chairman of the Meeting to vote on their behalf. The proxy forms lodged by the shareholders had been checked and the votes of all such proxies have been counted and verified.

In addition, the shareholders would not be able to ask questions at the Meeting during the live webcast or audio-only tele-conferencing. Instead, shareholders had been requested to submit their questions in advance of the Meeting. The Company had received questions from shareholders that are related to the Meeting, and the Company had consolidated and presented in a summary format and uploaded the questions and responses onto the Company's corporate website and SGXNet on 29 April 2021. As such, the Meeting would not go through the questions and responses.

Mr Ivan Hoh informed the Meeting that as all relevant information relating to the proposed resolutions were set out in the notice of the annual general meeting dated 15 April 2021 (the "**Notice**") which had been made available on the Company's corporate website and SGXNet, the Notice was taken as read.

Mr Ivan Hoh informed the Meeting that to accord due respect to the full voting rights of the shareholders, the proposed resolutions tabled at the Meeting would be voted on by way of a poll as required under Rule 730A(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited. The shareholders who wished to exercise their votes would have already directed the Chairman of the Meeting to vote on all proposed resolutions prior to the Meeting. All the proposed resolutions were deemed to be duly proposed and seconded. Mr Ivan Hoh informed the Meeting that the Company had appointed Messrs Samas Management Consultants Pte Ltd, to act as scrutineers for the conduct of the poll for the proposed resolutions. The Meeting proceeded to business.

ORDINARY BUSINESS

1. ADOPTION OF DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS

Mr Ivan Hoh informed the Meeting that Resolution 1 was to deal with the approval and adoption of the audited financial statements of the Company for the financial year ended 31 December 2020 ("**FY2020**") and the Directors' Statement and Auditors' Report thereon.

As the proposed resolution had been duly voted on by shareholders through the submission of the proxy forms and based on the poll results, Mr Ivan Hoh read out the results of the vote, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	309,056,939	99.99
No. of votes against the resolution	18,000	0.01
Total no. of votes cast	309,074,939	100

The following resolution was passed:

"RESOLVED that the Audited Financial Statements for the financial year ended 31 December 2020 and the Directors' Statement and the Auditors' Report thereon be and are hereby approved and adopted."

2. DIRECTORS' FEES

Mr Ivan Hoh then proceeded to deal with Resolution 2 to approve the Directors' fees of S$206,100 for FY2020.

As the proposed resolution had been duly voted on by shareholders through the submission of the proxy forms and based on the poll results, Mr Ivan Hoh read out the results of the vote, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	309,056,939	99.99
No. of votes against the resolution	18,000	0.01
Total no. of votes cast	309,074,939	100

The following resolution was passed:

"RESOLVED that the Directors' fees of S$206,100 for the financial year ended 31 December 2020 be and is hereby approved."

3. RE-ELECTION OF DIRECTOR

Mr Ivan Hoh proceeded to deal with Resolution 3 in respect of the re-election of Mr Hoh Chin Yiep as a Director retiring pursuant to Article 77 of the Constitution of the Company.

As the proposed resolution had been duly voted on by shareholders through the submission of the proxy forms and based on the poll results, Mr Ivan Hoh read out the results of the vote, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	309,056,939	99.99
No. of votes against the resolution	18,000	0.01
Total no. of votes cast	309,074,939	100

The following resolution was passed:

"RESOLVED that Mr Hoh Chin Yiep retiring pursuant to Article 77 of the Company's Constitution be and is hereby re-elected as a Director of the Company."

4. RE-ELECTION OF DIRECTOR

Mr Ivan Hoh proceeded to deal with Resolution 4 in respect of the re-election of Mr Toh Giap Eng as a Director retiring by rotation pursuant to Article 95(2) of the Company's Constitution. He informed the Meeting that Mr Toh Giap Eng who is a member of the Nominating Committee would continue in this capacity upon his re-elected as a Director of the Company.

As the proposed resolution had been duly voted on by shareholders through the submission of the proxy forms and based on the poll results, Mr Ivan Hoh read out the results of the vote, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	309,056,939	99.99
No. of votes against the resolution	18,000	0.01
Total no. of votes cast	309,074,939	100

The following resolution was passed:

"RESOLVED that Mr Toh Giap Eng retiring by rotation pursuant to Article 95(2) of the Company's Constitution be and is hereby re-elected as a Director of the Company."

5. RE-ELECTION OF DIRECTOR

Mr Ivan Hoh proceeded to deal with Resolution 5 in respect of the re-election of Mr Tan Tiong Cheng as a Director retiring by rotation pursuant to Article 95(2) of the Company's Constitution. He informed the Meeting that Mr Tan Tiong Cheng who is Chairman of the Remuneration Committee and a member of the Nominating Committee and Audit Committee would continue in these capacities upon his re-elected as a Director of the Company.

As the proposed resolution had been duly voted on by shareholders through the submission of the proxy forms and based on the poll results, Mr Ivan Hoh read out the results of the vote, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	309,056,939	99.99
No. of votes against the resolution	18,000	0.01
Total no. of votes cast	309,074,939	100

The following resolution was passed:

"RESOLVED that Mr Tan Tiong Cheng retiring by rotation pursuant to Article 95(2) of the Company's Constitution be and is hereby re-elected as a Director of the Company."

6. RE-ELECTION OF DIRECTOR

Mr Ivan Hoh proceeded to deal with Resolution 6 in respect of the re-election of Mr Chia Kwok Ping as a Director retiring by rotation pursuant to Article 95(2) of the Company's Constitution. He informed the Meeting that Mr Chia Kwok Ping who is Chairman of the Nominating Committee and a member of the Remuneration Committee would continue in these capacities upon his re-elected as a Director of the Company.

As the proposed resolution had been duly voted on by shareholders through the submission of the proxy forms and based on the poll results, Mr Ivan Hoh read out the results of the vote, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	309,056,939	99.99
No. of votes against the resolution	18,000	0.01
Total no. of votes cast	309,074,939	100

The following resolution was passed:

"RESOLVED that Mr Chia Kwok Ping retiring by rotation pursuant to Article 95(2) of the Company's Constitution be and is hereby re-elected as a Director of the Company."

7. RE-APPOINTMENT OF AUDITORS

Mr Ivan Hoh proceeded to deal with Resolution 7 relating to the re-appointment of the Company's auditors, Messrs Ernst & Young LLP and to authorise the Directors to fix their remuneration.

As the proposed resolution had been duly voted on by shareholders through the submission of the proxy forms and based on the poll results, Mr Ivan Hoh read out the results of the vote, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	309,056,939	99.99
No. of votes against the resolution	18,000	0.01
Total no. of votes cast	309,074,939	100

The following resolution was passed:

"RESOLVED that Messrs Ernst & Young LLP be and are hereby re-appointed as Auditors of the Company and that the Directors of the Company be authorised to fix their remuneration."

SPECIAL BUSINESS

8. CONTINUED APPOINTMENT AS INDEPENDENT DIRECTORS

The Chairman then proceeded to deal with Resolutions 8, 9, 10 and 11 in relation to the continued appointment of Independent Director who have served on the board of Directors (the "**Board**") for an aggregate of nine (9) years or more, as an Independent Director under a two-tier voting process in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited which will come into effect on 1 January 2022.

The Chairman informed that Resolutions 8 and 9 were in relation to the continued appointment of Mr Tan Tiong Cheng as an Independent Director. The Chairman informed the Meeting that Mr Tan Tiong Cheng has served on the Board since 28 April 2009 and is currently the Chairman of the Remuneration Committee and a member of the Audit Committee and Nominating Committee.

The Chairman also informed the Meeting that Mr Tan Tiong Cheng had submitted himself for a two-tier voting process in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited which requires Resolution 8 to be passed before Resolution 9 could be passed and Resolution 9 was to be voted on by shareholders (excluding the Directors and Chief Executive Officer, and associates of such Directors and Chief Executive Officer). The Chairman added that the full text of Resolutions 8 and 9 were set out in the Notice.

As Resolution 8 had been duly voted on by shareholders through the submission of the proxy forms and based on the poll results, Mr Ivan Hoh read out the results of the vote, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	309,056,939	99.99
No. of votes against the resolution	18,000	0.01
Total no. of votes cast	309,074,939	100

The following resolution was passed:

"RESOLVED that, subject to and contingent upon the passing of Resolution 5 above, the continued appointment of Mr Tan Tiong Cheng as an Independent Director in accordance to Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited be and is hereby approved. This Resolution to remain in force until the earlier of Mr Tan Tiong Cheng's retirement or resignation, or the conclusion of the third Annual General Meeting following the passing of this Resolution and Resolution 9 below."

In view that Resolution 8 was passed, the Chairman proceeded to deal with Resolution 9 which had been duly voted by shareholders (excluding the Directors and Chief Executive Officer, and associates of such Directors and Chief Executive Officer).

As Resolution 9 had been duly voted on by shareholders through the submission of the proxy forms and based on the poll results, Mr Ivan Hoh read out the results of the vote, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	4,012,815	99.55
No. of votes against the resolution	18,000	0.45
Total no. of votes cast	4,030,815	100

The following resolution was passed:

"RESOLVED that, subject to and contingent upon the passing of Resolutions 5 and 8 above, the continued appointment of Mr Tan Tiong Cheng as an Independent Director in accordance to Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited by shareholders (excluding the Directors and the Chief Executive Officer of the Company, and the respective associates of such Directors and Chief Executive Officer) be and is hereby approved. This Resolution to remain in force until the earlier of Mr Tan Tiong Cheng's retirement or resignation of the Director, or the conclusion of the third Annual General Meeting following the passing of this Resolution."

The Chairman then proceeded to deal with Resolutions 10 and 11 in relation to the continued appointment of Mr Chia Kwok Ping as an Independent Director

The Chairman informed the Meeting that Mr Chia Kwok Ping has served on the Board since 15 October 2012 and is currently the Chairman of the Nominating Committee and a member of the Remuneration Committee.

The Chairman also informed the Meeting that Mr Chia Kwok Ping had submitted himself for a two-tier voting process in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited which requires Resolution 10 to be passed before Resolution 11 could be passed and Resolution 11 was to be voted on by shareholders (excluding the Directors and Chief Executive Officer, and associates of such Directors and Chief Executive Officer). The Chairman added that the full text of Resolutions 10 and 11 were set out in the Notice.

As Resolution 10 had been duly voted on by shareholders through the submission of the proxy forms and based on the poll results, Mr Ivan Hoh read out the results of the vote, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	309,056,939	99.99
No. of votes against the resolution	18,000	0.01
Total no. of votes cast	309,074,939	100

The following resolution was passed:

"RESOLVED that, subject to and contingent upon the passing of Resolution 6 above, the continued appointment of Mr Chia Kwok Ping as an Independent Director in accordance to Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited be and is hereby approved. This Resolution to remain in force until the earlier of Mr Chia Kwok Ping's retirement or resignation of the Director, or the conclusion of the third Annual General Meeting following the passing of this Resolution and Resolution 11 below."

In view that Resolution 10 was passed, the Chairman proceeded to deal with Resolution 11 which had been duly voted by shareholders (excluding the Directors and Chief Executive Officer, and associates of such Directors and Chief Executive Officer).

As Resolution 11 had been duly voted on by shareholders through the submission of the proxy forms and based on the poll results, Mr Ivan Hoh read out the results of the vote, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	4,012,815	99.55
No. of votes against the resolution	18,000	0.45
Total no. of votes cast	4,030,815	100

The following resolution was passed:

"RESOLVED that, subject to and contingent upon the passing of Resolutions 6 and 10 above, the continued appointment of Mr Chia Kwok Ping as an Independent Director in accordance to Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited by shareholders (excluding the Directors and the Chief Executive Officer of the Company, and the respective associates of such Directors and Chief Executive Officer) be and is hereby approved. This Resolution to remain in force until the earlier of Mr Chia Kwok Ping's retirement or resignation of the Director, or the conclusion of the third Annual General Meeting following the passing of this Resolution."

9. AUTHORITY TO ISSUE SHARES

Mr Ivan Hoh proceeded to deal with Resolution 12 in connection with the authority to be given to the Directors to allot and issue new shares in the capital of the Company. He informed the Meeting that the full text of the resolution and the relevant explanatory note were set out in the Notice.

As the proposed resolution had been duly voted on by shareholders through the submission of the proxy forms and based on the poll results, Mr Ivan Hoh read out the results of the vote, as follows:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	309,056,939	99.99
No. of votes against the resolution	18,000	0.01
Total no. of votes cast	309,074,939	100

The following resolution was passed:

"RESOLVED that pursuant to Section 161 of the Companies Act (Chapter 50) and in accordance with the listing rules of Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), authority be and is hereby given to the Directors to:

(a) (i) allot and issue shares in the capital of the Company ("**shares**") whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

PROVIDED THAT

(1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 100% of the total number of issued shares in the capital of the Company, excluding treasury shares and subsidiary holdings (if any), (as calculated in accordance with sub-paragraph (2) below) (the "**Enhanced Share Issue Limit**"), of which the aggregate number of shares to be issued other than on a *pro-rata* basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 20% of the total number of issued shares in the capital of the Company, excluding treasury shares and subsidiary holdings (if any), (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares in the capital of the Company, excluding treasury shares and subsidiary holdings (if any), at the time this Resolution is passed, after adjusting for:

(i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards, provided that the share options or awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and

(ii) any subsequent bonus issue, consolidation or subdivision of the shares;

Adjustments in accordance with the above Paragraph 2(i) is only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time this Resolution is passed;

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and

(4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier."

CONCLUSION

There being no other business, Mr Ivan Hoh thanked all attendees present at the Meeting on behalf of the Chairman and declared the Meeting closed at 9.50 a.m.

Confirmed as a correct record

Signed by Mr Toh Giap Eng
CHAIRMAN OF MEETING